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PANAMSAT CORP /NEW/
Form SC 13D/A
January 08, 2004

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UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549

SCHEDULE 13D
INFORMATION TO BE INCLUDED IN STATEMENTS FILED PURSUANT
TO RULE 13d-1(a) AND AMENDMENTS THERETO FILED PURSUANT TO RULE 13d-2(a)

(AMENDMENT NO. 7)

PANAMSAT CORPORATION

(Name of Issuer)

COMMON STOCK, \$.01 PAR VALUE PER SHARE	697933-10-9
-----	-----
(Title of class of securities)	(CUSIP number)

LARRY D. HUNTER, ESQ.
SENIOR VICE PRESIDENT AND GENERAL COUNSEL
HUGHES ELECTRONICS CORPORATION
2250 EAST IMPERIAL HIGHWAY
EL SEGUNDO, CALIFORNIA 90245
(310) 964-0700

(Name, address and telephone number of person authorized
to receive notices and communications)

DECEMBER 22, 2003

(Date of event which requires filing of this statement)

If the filing person has previously filed a statement on Schedule 13G to report the acquisition that is the subject of this Schedule 13D, and is filing this schedule because of Rules 13d-1(e), 13d-1(f) or 13d-1(g), check the following box .

(Continued on the following pages)
(Page 1 of 17 Pages)

CUSIP No. 697933-10-9

13D

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1 NAME OF REPORTING PERSON: General Motors Corporation
I.R.S. IDENTIFICATION NO. OF ABOVE PERSON (ENTITIES ONLY): 38-0572515

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP:

3 SEC USE ONLY

4 SOURCE OF FUNDS: N/A

5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2 (d) OR

6 CITIZENSHIP OR PLACE OF ORGANIZATION: Delaware

7 NUMBER OF SHARES 7 SOLE VOTING POWER: 0

8 BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH 8 SHARED VOTING POWER: 0

9 9 SOLE DISPOSITIVE POWER: 0

10 10 SHARED DISPOSITIVE POWER: 0

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY REPORTING PERSON: 0

12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES:

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11): 0%

14 TYPE OF REPORTING PERSON: CO

2

CUSIP No. 697933-10-9

13D

1 NAME OF REPORTING PERSON: Hughes Electronics Corporation
I.R.S. IDENTIFICATION NO. OF ABOVE PERSON (ENTITIES ONLY): 52-1106564

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP:

3 SEC USE ONLY

4 SOURCE OF FUNDS: N/A

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5	CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2 (d) OR	
6	CITIZENSHIP OR PLACE OF ORGANIZATION:	Delaware
7	NUMBER OF SHARES	SOLE VOTING POWER: 0
8	BENEFICIALLY OWNED BY	SHARED VOTING POWER: 120,812,175
9	EACH REPORTING	SOLE DISPOSITIVE POWER: 0
10	PERSON WITH	SHARED DISPOSITIVE POWER: 120,812,175
11	AGGREGATE AMOUNT BENEFICIALLY OWNED BY REPORTING PERSON:	120,812,175
12	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES:	
13	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11):	80.5%
14	TYPE OF REPORTING PERSON:	CO

3

CUSIP No. 697933-10-9

13D

1	NAME OF REPORTING PERSON:	Hughes Communications, Inc.
	I.R.S. IDENTIFICATION NO. OF ABOVE PERSON (ENTITIES ONLY):	95-3884435
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP:	
3	SEC USE ONLY	
4	SOURCE OF FUNDS:	N/A
5	CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2 (d) OR	
6	CITIZENSHIP OR PLACE OF ORGANIZATION:	California
7	NUMBER OF SHARES	SOLE VOTING POWER: 0

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BENEFICIALLY OWNED BY	8	SHARED VOTING POWER:	14,477,240
EACH REPORTING PERSON WITH	9	SOLE DISPOSITIVE POWER:	0
	10	SHARED DISPOSITIVE POWER:	14,477,240
11	AGGREGATE AMOUNT BENEFICIALLY OWNED BY REPORTING PERSON:		14,477,240
12	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES:		
13	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11):		9.6%
14	TYPE OF REPORTING PERSON:		CO

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CUSIP No.	697933-10-9	13D	
1	NAME OF REPORTING PERSON: I.R.S. IDENTIFICATION NO. OF ABOVE PERSON (ENTITIES ONLY):	Hughes Communications Galaxy, Inc. 95-3456497	
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP:		
3	SEC USE ONLY		
4	SOURCE OF FUNDS:	N/A	
5	CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2 (d) OR		
6	CITIZENSHIP OR PLACE OF ORGANIZATION:	California	
NUMBER OF SHARES	7	SOLE VOTING POWER:	0
BENEFICIALLY OWNED BY	8	SHARED VOTING POWER:	88,605,390
EACH REPORTING PERSON WITH	9	SOLE DISPOSITIVE POWER:	0
	10	SHARED DISPOSITIVE POWER:	88,605,390
11	AGGREGATE AMOUNT BENEFICIALLY OWNED BY REPORTING PERSON:		88,605,390

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 12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES:

 13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11): 59.0%

 14 TYPE OF REPORTING PERSON: CO

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 CUSIP No. 697933-10-9

13D

 1 NAME OF REPORTING PERSON: Hughes Communications Satellite
 I.R.S. IDENTIFICATION NO. OF ABOVE PERSON (ENTITIES ONLY): 95-3881942

 2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP:

 3 SEC USE ONLY

 4 SOURCE OF FUNDS: N/A

 5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2 (d) OR

 6 CITIZENSHIP OR PLACE OF ORGANIZATION: California

 NUMBER OF SHARES 7 SOLE VOTING POWER: 0

 BENEFICIALLY OWNED BY 8 SHARED VOTING POWER: 17,729,545

 EACH REPORTING 9 SOLE DISPOSITIVE POWER: 0

 PERSON WITH 10 SHARED DISPOSITIVE POWER: 17,729,545

 11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY REPORTING PERSON: 17,729,545

 12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES:

 13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11): 11.8%

 14 TYPE OF REPORTING PERSON: CO

This Amendment No. 7 amends the Schedule 13D dated May 27, 1997, as amended in certain respects by Amendments Nos. 1 through 6 thereto, and is filed by General Motors Corporation ("GM"), Hughes Electronics Corporation ("Hughes"), Hughes Communications, Inc. ("HCI"), Hughes Communications Galaxy, Inc. ("HCG") and Hughes Communications Satellite Services, Inc. ("HCSS", and, collectively with GM, Hughes, HCI and HCG, the "Reporting Persons") with respect to the shares of common stock, par value \$.01 per share ("Common Stock"), of PanAmSat Corporation (the "Company").

The responses to Item 2 (Identity and Background), Item 4 (Purpose of Transaction), Item 5 (Interest in Securities of the Issuer), and Item 7 (Material to be filed as Exhibits) are hereby amended as follows:

Item 2: Identity and Background.

This statement is being filed jointly by GM, Hughes, HCI, HCG and HCSS. Hughes is a Delaware corporation. The address of each of Hughes', HCI's, HCG's and HCSS' principal office is 2250 E. Imperial Highway, El Segundo, California 90245. The names, business addresses, principal businesses and citizenship of the directors and executive officers of each of Hughes, HCI, HCG and HCSS are set forth on Schedule I hereto and incorporated by reference herein. The principal businesses of Hughes are providing digital television entertainment, broadband satellite networks and services and video and data broadcasting.

As previously disclosed in Schedule 13D, HCG and HCSS are wholly-owned subsidiaries of HCI. HCI is a wholly-owned subsidiary of Hughes Telecommunications & Space Company ("HTS"); and HTS is a wholly-owned subsidiary of Hughes.

During the last five years, none of the Reporting Persons nor, to the best of their knowledge, any of the executive officers or directors of any of the Reporting Persons, has been (i) convicted in a criminal proceeding (excluding traffic violations or similar misdemeanors) or (ii) a party to a civil proceeding of a judicial or administrative body of competent jurisdiction and, as a result of such proceeding, was or is subject to a judgment, decree or final order enjoining such future violations of, or prohibiting or mandating activities subject to, federal or state securities laws or finding any violation with respect to such laws.

Item 4. Purpose of Transaction.

As previously reported in Schedule 13D, Hughes, The News Corporation Limited and GM entered into a Stock Purchase Agreement, dated as of April 9, 2003, as amended (the "Stock Purchase Agreement"). In connection with the Stock Purchase Agreement, Hughes and GM entered into a Separation Agreement, dated as of April 9, 2003 (the "Separation Agreement"), which provided for the split-off of Hughes from GM. The transactions contemplated by the Stock Purchase Agreement and the Separation Agreement were consummated on December 22, 2003, and Hughes has been split off from GM. Consequently, Hughes is no longer a wholly-owned subsidiary of GM and, as a result, GM is no longer the beneficial owner of any shares of Common Stock of the Company.

None of the Reporting Persons has any present plan or proposal which relates to, or could result in, any of the events referred to in paragraphs (a) through (j), inclusive, of Item 4 of Schedule 13D. However, as

part of its strategic planning, management of Hughes from time to time examines its investment in the Company. Depending on general market and economic conditions affecting the Company, Hughes' views of the prospects for the Company, the price at which shares of the Company could be acquired or sold and other relevant factors, HCI, HCG, HCSS or their respective affiliates from time to time may seek to acquire additional shares of Common Stock, or dispose of shares of Common Stock, in open market transactions, private transactions or otherwise.

Item 5: Interest in Securities of the Issuer.

(a) The responses of the Reporting Persons to Rows (11) through (13) of the cover pages of this Amendment No. 7 are incorporated herein by reference. As of December 31, 2003, the Reporting Persons beneficially owned the number of shares of Common Stock listed below, representing approximately the percentage of the outstanding shares of Common Stock set forth opposite such number (based on 150,103,784 shares of Common Stock outstanding as of November 3, 2003).

Person	Number of Shares	Percent of
Hughes Electronics Corporation	120,812,175	80.5%
Hughes Communications, Inc.	14,477,240	9.6%
Hughes Communications Galaxy, Inc.	88,605,390	59.0%
Hughes Communications Satellite Services, Inc.	17,729,545	11.8%

(b) The responses of the Reporting Persons to (i) Rows (7) through (10) of the cover pages of this Amendment No. 7 and (ii) Item 5(a) hereof are incorporated herein by reference. Hughes acting through HTS, indirectly has power to vote or direct the vote, and to dispose or to direct the disposition of the shares of Common Stock. As a result, Hughes may be deemed to beneficially own the shares of Common Stock directly owned by HCI, HCG and HCSS.

(c) Not Applicable.

(d) Except as stated in this Item 5, to the best of the knowledge of the Reporting Persons, no other person has the right to receive dividends from, or the proceeds from the sale of, the shares of Common Stock owned by the Reporting Persons.

(e) Not Applicable.

Item 7. Material to be Filed as Exhibits.

Exhibit 1 Joint Filing Agreement, dated as of January 8, 2004, by and among General Motors Corporation, Hughes Electronics Corporation, Hughes Communications, Inc., Hughes Communications Galaxy, Inc., and Hughes Communications

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Satellite Services, Inc.

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- Exhibit 2 Amendment No. 1 to the Stock Purchase Agreement, dated as of April 25, 2003, by and among The News Corporation Limited, Hughes Electronics Corporation and General Motors Corporation (incorporated by reference to Exhibit 2.2 to the Registration Statement on Form S-4, Registration No. 333-105851, of Hughes Electronics Corporation, filed on June 5, 2003).
- Exhibit 3 Amendment No. 2 to the Stock Purchase Agreement, dated as of August 20, 2003, by and among The News Corporation Limited, Hughes Electronics Corporation and General Motors Corporation (incorporated by reference to Exhibit 2.7 to Amendment No. 2 to the Registration Statement on Form S-4, Registration No. 333-105851, of Hughes Electronics Corporation, filed on August 21, 2003 ("Amendment No. 2 to the S-4")).
- Exhibit 4 Letter Agreement, dated as of August 15, 2003, by and among Hughes Electronics Corporation, The News Corporation Limited, GMH Merger Sub, Inc. and General Motors Corporation (incorporated by reference to Exhibit 2.6 to Amendment No. 2 to the S-4).

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SIGNATURE

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

GENERAL MOTORS CORPORATION

By: /s/ Warren G. Andersen

Name: Warren G. Andersen
Title: Assistant General Counsel

HUGHES ELECTRONICS CORPORATION

By: /s/ Patrick T. Doyle

Name: Patrick T. Doyle
Title: Vice President, Treasurer and Controller

HUGHES COMMUNICATIONS, INC.

By: /s/ Patrick T. Doyle

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Name: Patrick T. Doyle
Title: Senior Vice President, Treasurer and Controller

HUGHES COMMUNICATIONS GALAXY, INC.

By: /s/ Patrick T. Doyle

Name: Patrick T. Doyle
Title: Senior Vice President, Treasurer and Controller

HUGHES COMMUNICATIONS SATELLITE SERVICES, INC.

By: /s/ Patrick T. Doyle

Name: Patrick T. Doyle
Title: Senior Vice President, Treasurer and Controller

Date: January 8, 2004

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Schedule I

DIRECTORS AND EXECUTIVE OFFICERS OF
HUGHES ELECTRONICS CORPORATION

The name, business address, present principal occupation or employment, and the name, principal business and address of any corporation or other organization in which such employment is conducted, of each of the directors and executive officers of Hughes Electronics Corporation ("Hughes") is set forth below. Unless otherwise specified, the business address of each person listed below is 2250 E. Imperial Highway, El Segundo, CA 90245. To the knowledge of the Reporting Persons, each person listed below is a citizen of the United States.

Name and Business Address -----	Position With Hughes -----	Principal As An Executive -----
K. Rupert Murdoch The News Corporation Limited 1211 Avenue of Americas, 8th Fl. New York, NY 10036	Director and Chairman	Chairman The News
Neil R. Austrian	Director	Private
Ralph F. Boyd, Jr. Alston & Bird LLP 601 Pennsylvania Ave., N.W. Washington, DC 20004-2601	Director	Partner,
Chase Carey	Director, President and Chief Executive Officer	

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Peter Chernin The News Corporation Limited 1211 Avenue of Americas, 8th Fl. New York, NY 10036	Director	President The News
James M. Cornelius Guidant Corporation 111 Monument Circle Indianapolis, IN 46204-5129	Director	Chairman
David F. DeVoe The News Corporation Limited 1211 Avenue of Americas, 8th Fl. New York, NY 10036	Director	Chief Fi The News
Eddy W. Hartenstein	Director and Vice Chairman	
Charles R. Lee Verizon Communications 375 Park Avenue, Suite 2405 New York, NY 10152	Director	Chairman

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Name and Business Address -----	Position With Hughes -----	Principa As An Ex -----
Peter A. Lund 888 7th Avenue, 13th Floor New York, NY 10106	Director	Chairman
John L. Thornton 375 Park Avenue, Suite 1002 New York, NY 10152	Director	Consulta
Bruce Churchill HEC Services Company 1211 Avenue of Americas, 8th Fl. New York, NY 10036	Senior Vice President	
Patrick T. Doyle	Vice President, Treasurer and Controller	
Michael J. Gaines	Senior Vice President and Chief Financial Officer	
Larry D. Hunter	Senior Vice President and General Counsel	

DIRECTORS AND EXECUTIVE OFFICERS OF
HUGHES COMMUNICATIONS, INC.

The name, business address, present principal occupation or employment, and the name, principal business and address of any corporation or other organization in which such employment is conducted, of each of the directors and executive officers of Hughes Communications, Inc. ("HCI") is set forth below. Unless otherwise specified, the business address of each person listed below is 2250 E. Imperial Highway, El Segundo, CA 90245. To the knowledge of the Reporting Persons, each person listed below is a citizen of the United States.

Name and Business Address -----	Position With HCI -----	Principal Occupation As An Executive -----
Chase Carey	Director and President	President and Chairman
Eddy Hartenstein	Vice Chairman	Vice Chairman -
Michael J. Gaines	Senior Vice President and Chief Financial Officer	Senior Vice President Officer - Hughes
Patrick T. Doyle	Senior Vice President, Treasurer and Controller	Vice President,
Larry D. Hunter	Senior Vice President and General Counsel	Senior Vice President
Janet Williamson	Secretary	Corporate Secretary

DIRECTORS AND EXECUTIVE OFFICERS OF
HUGHES COMMUNICATIONS GALAXY, INC.

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The name, business address, present principal occupation or employment, and the name, principal business and address of any corporation or other organization in which such employment is conducted, of each of the directors and executive officers of Hughes Communications Galaxy, Inc. ("HCG") is set forth below. Unless otherwise specified, the business address of each person listed below is 2250 E. Imperial Highway, El Segundo, CA 90245. To the knowledge of the Reporting Persons, each person listed below is a citizen of the United States.

Name and Business Address -----	Position With HCG -----	Principal Occupation As An Executive -----
Chase Carey	Director and President	President and Chairman
Eddy Hartenstein	Vice Chairman	Vice Chairman -
Michael J. Gaines	Senior Vice President and Chief Financial Officer	Senior Vice President Officer - Hughes
Patrick T. Doyle	Senior Vice President, Treasurer and Controller	Vice President,
Larry D. Hunter	Senior Vice President and General Counsel	Senior Vice President
Janet Williamson	Secretary	Corporate Secretary

DIRECTORS AND EXECUTIVE OFFICERS OF
HUGHES COMMUNICATIONS SATELLITE SERVICES, INC.

The name, business address, present principal occupation or employment, and the name, principal business and address of any corporation or other organization in which such employment is conducted, of each of the directors and executive officers of Hughes Communications Satellite Services, Inc. ("HCSS") is set forth below. Unless otherwise specified, the business address of each person listed

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below is 2250 E. Imperial Highway, El Segundo, CA 90245. To the knowledge of the Reporting Persons, each person listed below is a citizen of the United States.

Name and Business Address -----	Position With HCSS -----	Principal Occupa As An Executive -----
Chase Carey	Director and President	President and Ch
Eddy Hartenstein	Vice Chairman	Vice Chairman -
Michael J. Gaines	Senior Vice President and Chief Financial Officer	Senior Vice Pres Officer - Hughes
Patrick T. Doyle	Senior Vice President, Treasurer and Controller	Vice President,
Larry D. Hunter	Senior Vice President and General Counsel	Senior Vice Pres
Janet Williamson	Secretary	Corporate Secret

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EXHIBIT INDEX

Exhibit 1	Joint Filing Agreement, dated as of January 8, 2004, by and among General Motors Corporation, Hughes Electronics Corporation, Hughes Communications, Inc., Hughes Communications Galaxy, Inc., and Hughes Communications Satellite Services, Inc.
Exhibit 2	Amendment No. 1 to the Stock Purchase Agreement, dated as of April 25, 2003, by and among The News Corporation Limited, Hughes Electronics Corporation and General Motors Corporation (incorporated by reference to Exhibit 2.2 to the Registration Statement on Form S-4, Registration No. 333-105851, of Hughes Electronics Corporation, filed on June 5, 2003).
Exhibit 3	Amendment No. 2 to the Stock Purchase Agreement, dated as of August 20, 2003, by and among The News Corporation Limited, Hughes Electronics Corporation and General Motors Corporation (incorporated by reference to Exhibit 2.7 to Amendment No. 2 to the Registration Statement on Form S-4,

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Registration No. 333-105851, of Hughes Electronics Corporation, filed on August 21, 2003 ("Amendment No. 2 to the S-4").

Exhibit 4

Letter Agreement, dated as of August 15, 2003, by and among Hughes Electronics Corporation, The News Corporation Limited, GMH Merger Sub, Inc. and General Motors Corporation (incorporated by reference to Exhibit 2.6 to Amendment No. 2 to the S-4).